

CLAIMS

1 1. (currently amended) A method, comprising the steps of:
2 leasing a space from a landlord to a tenant under a space lease, the verb “leasing”
3 meaning “granting to another, or receiving a grant of from another, or taking hold of or
4 holding by a lease from another, the possession and use of real or personal property, in return
5 for present payment of or an obligation to pay rent or other consideration”;
6 leasing tenant improvements to the space from a special purpose entity to the tenant
7 under an improvements lease that is distinct from the space lease, the special purpose entity
8 being a legal entity owned under tax accounting rules by a landlord of the space, the special
9 purpose entity owning the improvements lease;
10 development of the tenant improvements being financed by the special purpose entity,
11 the special purpose entity being capitalized by: (a) an equity investment by the landlord of at
12 least three percent of the value of the tenant improvements and (b) debt issued by the special
13 purpose entity of at least about eighty percent of the value of the tenant improvements, the
14 debt being non-recourse against the special purpose entity, the landlord and the
15 improvements and being secured by an absolute obligation of the tenant;
16 receiving a rent payment from the tenant to the special purpose entity under the
17 improvements lease, the rent payments under the improvements lease having a present value
18 at least equal to a value of the improvements at a time of commencement of the
19 improvements lease;
20 the improvements lease being structured together with the space lease to support an
21 accounting conclusion that the space lease and improvements lease are to be considered
22 together as a single lease and classified as an operating lease, financial statements of the
23 special purpose entity being consolidated with financial statements of the landlord, rent
24 payments under the improvements lease being fully tax deductible to the tenant;
25 at least some portion of the improvements lease being or having been performed with
26 assistance of a computer processing data in a tangible memory of the computer.

1 2. (currently amended) A method, comprising the steps of:
2 leasing a space from a landlord to a tenant under a space lease, the verb “leasing”
3 meaning “granting to another, or receiving a grant of from another, or taking hold of or
4 holding by a lease from another, the possession and use of real or personal property, in return
5 for present payment of or an obligation to pay rent or other consideration”;
6 leasing improvements to the space to the tenant under an improvements lease that is
7 distinct from the space lease, the improvements lease being structured together with the space
8 lease to support an accounting conclusion that the space lease and improvements lease are to
9 be considered together as a single lease and classified as an operating lease;
10 at least some portion of the improvements lease being or having been performed with
11 assistance of a computer processing data in a tangible memory of the computer.

3. (previously presented) The method of claim 2, wherein:
the improvements are leased from a special purpose entity, the landlord of the space
being the owner of, or lessor of the improvements to, the special purpose entity under tax
accounting, financial statements of the special purpose entity being consolidated with
financial statements of the landlord.

4. (original) The method of claim 3, wherein:
rent payments under the improvements lease are fully tax deductible to the tenant.

5. (original) The method of claim 3, wherein:
the improvements being financed by debt issued by the special purpose entity, the
debt being non-recourse against the special purpose entity, the landlord and the
improvements.

6. (original) The method of claim 5, wherein the debt is secured by a rent obligation of the tenant under a lease of the improvements.

7. (original) The method of claim 3, wherein:
the special purpose entity is capitalized by participations comprising: (a) an equity investment by the landlord of at least three percent of the value of the improvements and (b) debt issued by the special purpose entity for at least about eighty percent of the value of the improvements.

8. (original) The method of claim 3, wherein:
at least about 80% of the capitalization of the special purpose entity is a loan to the special purpose entity secured by a triple-net absolute obligation of the tenant.

9. (original) The method of claim 8 wherein at least 3% of capitalization for the special purpose entity is a loan participation by the landlord.

10. (original) The method of claim 8 wherein at least 10% of capitalization for the special purpose entity is contributed by the landlord.

11. (original) The method of claim 8, wherein:
a majority of the loan to the special purpose entity is supplied by a party other than the landlord, and the landlord owns a participation in the loan made to the special purpose entity.

12. (previously presented) The method of claim 8:
wherein a building in which the space is located is encumbered by a mortgage;

and further comprising the step of, entry by the lender to the special purpose entity and a mortgagee of the mortgage into an inter-creditor agreement, each waiving any interest in the other's collateral.

13. (original) The method of claim 3, wherein the improvements have been constructed and are owned by the landlord, the tenant or jointly by landlord and tenant; and further comprising the step of conveying or leasing the improvements to the special purpose entity before or concurrently with entry into the improvements lease.

14. (original) The method of claim 3, wherein:
equity and/or debt investments by the landlord in a plurality of special purpose entities owned by the landlord, each special purpose entity owning improvements for lease to a corresponding tenant, are cross-collateralized.

15. (original) The method of claim 3, wherein:
equity and/or debt investments by the landlord in a plurality of special purpose entities owned by the landlord, each special purpose entity owning improvements for lease to a corresponding tenant, are not cross-collateralized.

16. (original) The method of claim 3, wherein:
the improvements being financed by debt issued by the special purpose entity, the debt being secured at least in part by a lien on the improvements.

17. (original) The method of claim 3, wherein:
the improvements being financed by debt issued by the special purpose entity, the debt not being secured by a lien on the improvements.

18. (original) The method of claim 2, wherein the special purpose entity is a limited liability company, grantor trust, business trust, corporation, limited partnership, or other business association.

19. (original) The method of claim 2, wherein the special purpose entity has no ownership interest in any real property that includes the space.

20. (original) The method of claim 2, wherein:
rent payments under the improvements lease have a present value at least equal to a value of the improvements at a time of commencement of the improvements lease.

21. (original) The method of claim 2, the improvements being off-balance-sheet for the tenant, financing for the improvements being related to the cost of funds of the tenant.

22. (original) The method of claim 2, wherein financing for the improvements is provided by an entity other than the tenant.

23. (original) The method of claim 2, further comprising the step of:
entry by the tenant into an obligation to construct the improvements and to assume costs associated with the construction.

24. (original) The method of claim 2, wherein:
rent payments under the improvements lease are secured, in full or in part, by a personal or corporate guaranty or by a letter of credit of the tenant.

25. (original) The method of claim 2, wherein:
the tenant is the only tenant in a building in which the space is located.

26. (original) The method of claim 2, wherein the space is one of a plurality of spaces of a building divided for lease to a plurality of tenants, and the tenant is one of the plurality of tenants.

27. (original) The method of claim 2, wherein:
upon an event of default under the improvements lease, the tenant is obligated to purchase the improvements from the special purpose entity for a stipulated amount.

1 28. (previously presented) A computer, programmed:
2 to solicit proposals from tenants for financing for tenant improvements to spaces
3 leased by the respective tenants under respective space leases, each proposal offering terms
4 for lease of tenant improvements to the corresponding space under an improvements that is
5 lease distinct from the corresponding space lease, each improvements lease to be structured
6 together with the corresponding space lease to support an accounting conclusion that the
7 space lease and improvements lease are to be considered together as a single lease and
8 classified as an operating lease; and
9 to solicit offers of financing from lenders to the tenants' proposals, and notify the
10 respective tenant and lender when an offer matches a proposal.

29. (original) The computer of claim 28, being further programmed:
to solicit offers of financing using an auction protocol.

30. (original) The computer of claim 28, being further programmed:
to store information on a plurality of tenant improvement loans closed between tenants and landlords, and to analyze the information.

1 31. (previously presented) A method, comprising the steps of:
2 leasing a space to a tenant, the verb “leasing” meaning “granting to another, or
3 receiving a grant of from another, or taking hold of or holding by a lease from another, the
4 possession and use of real or personal property, in return for present payment of or an
5 obligation to pay rent or other consideration”; and
6 leasing improvements to the space from a special purpose entity to the tenant, a
7 landlord of the space being the owner of, or lessor of the improvements to, the special
8 purpose entity under tax accounting rules, financial statements of the special purpose entity
9 being consolidated with financial statements of the landlord, rent payments under the
10 improvements lease being fully tax deductible to the tenant;
11 at least some portion of the improvements lease being or having ~~is or has~~ been
12 performed with assistance of a computer processing data in a tangible memory of the
13 computer.

32. (original) The method of claim 31, wherein:
the improvements are financed by debt issued by the special purpose entity, the debt
being non-recourse against the special purpose entity, the landlord and the improvements.

33. (previously presented) The method of claim 32, wherein the debt is secured by a
rent obligation of the tenant under the improvements lease.

34. (original) The method of claim 31, wherein:
rent payments under the improvements lease have a present value at least equal to a
value of the improvements at a time of commencement of the improvements lease.

35. (original) The method of claim 31, wherein:
the improvements lease is structured together with the space lease to support an accounting conclusion that the two leases are to be considered together as a single lease, classified as an operating lease.

36. (previously presented) The method of claim 31, further comprising the step of:
capitalizing the special purpose entity by participations comprising: (a) an equity investment by the landlord of at least three percent of the value of the improvements and (b) debt issued by the special purpose entity for at least about eighty percent of the value of the improvements.

37. (original) The method of claim 31, wherein:
at least about 80% of the capitalization of the special purpose entity is a loan to the special purpose entity secured by a triple-net absolute obligation of the tenant.

38. (original) The method of claim 37 wherein at least 10% of capitalization for the special purpose entity is contributed by the landlord.

39. (original) The method of claim 37, wherein:
a majority of the loan to the special purpose entity is supplied by a party other than the landlord and tenant, and the landlord owns a participation in the loan made to the special purpose entity.

40. (original) The method of claim 31:
wherein a building in which the space is located is encumbered by a mortgage; and
further comprising the step of, entry by the lender to the special purpose entity and a mortgagee of the mortgage into an inter-creditor agreement, each waiving any interest in the other's collateral.

41. (original) The method of claim 31, wherein the improvements have been constructed and are owned by the landlord, the tenant or jointly by landlord and tenant; and further comprising the step of conveying or leasing the improvements to the special purpose entity before or concurrently with entry into the improvements lease.

42. (original) The method of claim 31, wherein:
equity and/or debt investments by the landlord in a plurality of special purpose entities owned by the landlord, each special purpose entity owning improvements for lease to a corresponding tenant, are cross-collateralized.

43. (original) The method of claim 31, wherein:
equity and/or debt investments by the landlord in a plurality of special purpose entities owned by the landlord, each special purpose entity owning improvements for lease to a corresponding tenant, are not cross-collateralized.

44. (original) The method of claim 31, wherein the special purpose entity is a limited liability company, grantor trust, business trust, corporation, limited partnership, or other business association.

45. (original) The method of claim 31, wherein the special purpose entity has no ownership interest in any real property that includes the space.

46. (original) The method of claim 31, the improvements being off-balance-sheet for the tenant, financing for the improvements being related to the cost of funds of the tenant.

47. (original) The method of claim 31, wherein financing for the improvements is provided by an entity other than the tenant.

48. (original) The method of claim 31, further comprising the step of:
entry by the tenant into an obligation to construct the improvements and to assume
costs associated with the construction.

49. (original) The method of claim 31, wherein:
rent payments under the improvements lease are secured, in full or in part, by a
personal or corporate guaranty or by a letter of credit of the tenant.

50. (original) The method of claim 31, wherein:
the tenant is the only tenant in a building in which the space is located.

51. (original) The method of claim 31, wherein the space is one of a plurality of
spaces of a building divided for lease to a plurality of tenants, and the tenant is one of the
plurality of tenants.

52. (original) The method of claim 31, wherein:
upon an event of default under the improvements lease, the tenant is obligated to
purchase the improvements from the special purpose entity for a stipulated amount.

1 53. (original) A computer, programmed:
2 to solicit proposals from tenants for financing for tenant improvements to spaces
3 leased by the respective tenants under respective space leases, each proposal offering terms
4 for lease of tenant improvements to the corresponding space under an improvements lease
5 distinct from the corresponding space lease, each improvements lease providing for lease of
6 tenant improvements from a special purpose entity to the tenant, a landlord of the space being
7 the owner of, or lessor of the tenant improvements to, the special purpose entity under tax
8 accounting rules, financial statements of the special purpose entity to be consolidated with

9 financial statements of the landlord, rent payments under the improvements lease to be fully
10 tax deductible to the tenant;
11 to solicit offers of financing from lenders to the tenants' proposals, and notify the
12 respective tenant and lender when an offer matches a proposal.

54. (original) The computer of claim 53, being further programmed:
to solicit offers of financing using an auction protocol.

55. (original) The computer of claim 53, being further programmed:
to store information on a plurality of tenant improvement loans closed between
tenants and landlords, and to analyze the information.

1 56. (currently amended) A method, comprising the steps of:
2 leasing an interest in real estate from a special purpose entity to a tenant, the verb
3 "leasing" meaning "granting to another, or receiving a grant of from another, or taking hold
4 of or holding by a lease from another, the possession and use of real or personal property, in
5 return for present payment of or an obligation to pay rent or other consideration", the special
6 purpose entity being a legal entity owned by a landlord of the real estate that includes the
7 leased interest, the special purpose entity owning the lease of the leased interest,
8 development of an asset underlying the leased interest being financed by debt issued by the
9 special purpose entity, the debt being non-recourse against the special purpose entity, the
10 landlord and the asset;
11 at least some portion of the lease being or having been performed with assistance of a
12 computer by processing data in a tangible memory of the computer.

57. (previously presented) The method of claim 56, wherein the interest leased is an interest in a shorter-lived asset, and further comprising the step of:

leasing a longer-lived asset to the tenant, rent payments under the lease of the shorter-lived asset having a present value at least equal to a cost of the shorter-lived asset at a time of commencement of the lease of the shorter-lived asset;

the lease to the shorter-lived asset being structured together with the lease to the longer-lived asset to support an accounting conclusion that the two leases are to be considered together as a single lease and classified as an operating lease.

58. (previously presented) The method of claim 56, further comprising the step of:

leasing tenant improvements within a space from the special purpose entity to the tenant under the lease of claim 56, the special purpose entity being a legal entity owned, or leased the tenant improvements, by a landlord of the space, the special purpose entity being capitalized by participations comprising: (a) an equity investment by the landlord of at least three percent of the value of the tenant improvements and (b) debt issued by the special purpose entity for at least about eighty percent of the value of the tenant improvements.

59. (original) The method of claim 56, wherein the debt is secured by a triple-net absolute rent obligation of the tenant under a lease of the improvements.

1 60. (currently amended) A method, comprising the steps of:
2 leasing a longer-lived asset and a shorter-lived asset to a lessee under two separate
3 leases, the verb “leasing” meaning “granting to another, or receiving a grant of from another,
4 or taking hold of or holding by a lease from another, the possession and use of real or
5 personal property, in return for present payment of or an obligation to pay rent or other
6 consideration”, rent payments under the lease of the shorter-lived asset having a present
7 value at least equal to a cost of the shorter-lived asset at a time of commencement of the lease
8 of the shorter-lived asset;
9 at least some portion of the lease to the shorter-lived asset being structured together
10 with the lease to the longer-lived asset to support an accounting conclusion that the two
11 leases are to be considered together as a single lease, classified as an operating lease;
12 at least some portion of leasing the shorter-lived asset being or having been
13 performed with assistance of a computer by processing data in a tangible memory of the
14 computer.

61. (original) The method of claim 60, wherein:
the longer-lived asset is a space in a building; and
the shorter-lived asset is tenant improvements to the space.

62. (previously presented) The method of claim 61, wherein:
the tenant improvements are owned by a special purpose entity, being a legal entity
owned by a landlord of the space.

63. (previously presented) The method of claim 62, further comprising the steps of:
capitalizing the special purpose entity by participations comprising: (a) an equity
investment by the landlord of at least three percent of the value of the tenant improvements
and (b) debt issued by the special purpose entity for at least about eighty percent of the value
of the tenant improvements.

64. (original) The method of claim 62, wherein:

rent payments under the improvements lease are fully tax deductible to the lessee.

65. (previously presented) The method of claim 62, wherein:

the special purpose entity is capitalized by participations comprising: (a) an equity investment by the landlord of at least three percent of the value of the tenant improvements and (b) debt issued by the special purpose entity for at least about eighty percent of the value of the tenant improvements.

66. (original) The method of claim 62, wherein:

the building is divided for lease to multiple lessees.

67. (original) The method of claim 66, wherein:

at least about 80% of the capitalization of the special purpose entity is a loan to the special purpose entity secured by a triple-net absolute obligation of the lessee.

68. (previously presented) The method of claim 62, wherein the tenant improvements have been constructed and are owned by the landlord, the lessee, or jointly by landlord and lessee;

and further comprising the step of conveying or leasing the tenant improvements to the special purpose entity before or concurrently with entry into the improvements lease.

69. (previously presented) The method of claim 62, wherein:

the landlord owns a plurality of special purpose entities, each owning tenant improvements for lease to a lessee.

70. (original) The method of claim 62, wherein the special purpose entity has no ownership interest in any real property that includes the space.

71. (previously presented) The method of claim 61, the tenant improvements being off-balance-sheet for the lessee, financing for the improvements being related to the cost of funds of the lessee.

72. (previously presented) The method of claim 61, further comprising the step of: entry by the lessee into an obligation to construct the tenant improvements and to assume costs associated with the construction.

73. (original) The method of claim 61, wherein:
upon an event of default under the improvements lease, the lessee is obligated to purchase the improvements from the special purpose entity for a stipulated amount.

1 74. (currently amended) A method, comprising the steps of:
2 leasing tenant improvements within a space from a special purpose entity to a tenant,
3 the verb "leasing" meaning "granting to another, or receiving a grant of from another, or
4 taking hold of or holding by a lease from another, the possession and use of real or personal
5 property, in return for present payment of or an obligation to pay rent or other consideration",
6 the special purpose entity being a legal entity owned by a landlord of the space, the special
7 purpose entity being capitalized by participations comprising: (a) an equity investment by the
8 landlord of at least three percent of the value of the tenant improvements and (b) debt issued
9 by the special purpose entity for at least about eighty percent of the value of the tenant
10 improvements;
11 at least some portion of the tenant improvements lease being or having been
12 performed with assistance of a computer by processing data in a tangible memory of the
13 computer.

75. (original) The method of claim 74, wherein:
the building is divided for lease to multiple tenants, at least about 80% of the capitalization of the special purpose entity being a loan to the special purpose entity secured by a triple-net absolute obligation of the tenant.

76. (original) The method of claim 75 wherein at least 3% of capitalization for the special purpose entity is a loan participation by the landlord.

77. (original) The method of claim 75:
wherein a building in which the space is located is encumbered by a mortgage; and
and further comprising the step of, entry by the lender to the special purpose entity and a mortgagee of the mortgage into an inter-creditor agreement, each waiving any interest in the other's collateral.

78. (original) The method of claim 74, wherein:
financial statements of the special purpose entity are consolidated with financial statements of the landlord.

79. (original) The method of claim 78, wherein:
rent payments under the improvements lease are fully tax deductible to the tenant.

80. (previously presented) The method of claim 78, wherein:
the tenant improvements being financed by debt issued by the special purpose entity, the debt being non-recourse against the special purpose entity, the landlord and the tenant improvements.

81. (previously presented) The method of claim 80, wherein the debt is secured by a triple-net absolute rent obligation of the tenant under a lease of the tenant improvements.

82. (previously presented) The method of claim 78, wherein:
the tenant improvements have been constructed and are owned by the landlord, the tenant or jointly by landlord and tenant;
and further comprising the step of conveying or leasing the tenant improvements to the special purpose entity before or concurrently with entry into the improvements lease.

83. (previously presented) The method of claim 78, wherein:
the tenant improvements being financed by debt issued by the special purpose entity, the debt not being secured by a lien on the tenant improvements.

84. (original) The method of claim 74, wherein the special purpose entity is a limited liability company or limited partnership.

85. (original) The method of claim 74, wherein the special purpose entity is a grantor trust or business trust.

86. (original) The method of claim 74, wherein the special purpose entity is a corporation.

87. (original) The method of claim 74, wherein the special purpose entity has no ownership interest in any real property that includes the space.

88. (previously presented) The method of claim 74, the tenant improvements being off-balance-sheet for the tenant, financing for the tenant improvements being related to the cost of funds of the tenant.

89. (previously presented) The method of claim 74, wherein financing for the tenant improvements is provided by an entity other than the tenant.

90. (original) The method of claim 74, wherein:
the tenant is the only tenant in a building in which the space is located.

91. (original) The method of claim 74, wherein the space is one of a plurality of spaces of a building divided for lease to a plurality of tenants, and the tenant is one of the plurality of tenants.

92. (previously presented) The method of claim 74, wherein:
upon an event of default under the improvements lease, the tenant is obligated to purchase the tenant improvements from the special purpose entity for a stipulated amount.

1 93. (previously presented) A method, comprising the steps of:
2 leasing an interest in a space from a special purpose entity to a tenant, the verb
3 “leasing” meaning “granting to another, or receiving a grant of from another, or taking hold
4 of or holding by a lease from another, the possession and use of real or personal property, in
5 return for present payment of or an obligation to pay rent or other consideration”, the special
6 purpose entity being a legal entity owned by a landlord of the building including the space,
7 the building being divided for lease to multiple tenants, at least about 80% of the
8 capitalization of the special purpose entity being a loan to the special purpose entity secured
9 by an absolute obligation of the tenant;
10 at least some portion of the lease of the interest being or having been performed with
11 assistance of a computer by processing data in the tangible memory of the computer.

94. (original) The method of claim 93, wherein the interest is a possessory interest in improvements to the space, the space being leased to the tenant under a separate lease, rent payments under the improvements lease having a present value at least equal to a cost of the improvements at a time of commencement of the improvements lease.

95. (original) The method of claim 94, further comprising the step of:
structuring the improvements lease together with the space lease to support an accounting conclusion that the two leases are to be considered together as a single lease, classified as an operating lease.

96. (original) The method of claim 93 wherein at least 3% of capitalization for the special purpose entity is a loan participation by the landlord.

97. (original) The method of claim 93 wherein at least 10% of capitalization for the special purpose entity is contributed by the landlord.

98. (original) The method of claim 93, wherein:
a majority of the loan to the special purpose entity is supplied by a party other than the landlord, and the landlord owns a participation in the loan made to the special purpose entity.

99. (original) The method of claim 93, wherein:
the improvements are financed by debt issued by the special purpose entity, the debt not being secured by a lien on the improvements.

100. (original) The method of claim 93, wherein the special purpose entity is a limited liability company, grantor trust, business trust, corporation, limited partnership, or other business association.

101. (original) The method of claim 93, wherein financing for the improvements is provided by an entity other than the tenant.

102. (previously presented) A method, comprising the steps of:
improving a space, financing for the improvements being provided by an entity other than a tenant of the space, financing for the improvements being obtained at the tenant's cost of funds;
leasing the space from a landlord to the tenant under a space lease, the verb "leasing" meaning "granting to another, or receiving a grant of from another, or taking hold of or holding by a lease from another, the possession and use of real or personal property, in return for present payment of or an obligation to pay rent or other consideration"; and
leasing the improvements to the tenant under an improvements lease that is distinct from the space lease;
at least some portion of the improvements lease being or having been performed with assistance of [[a]] computer processing of data in a tangible memory of the computer.

103. (previously presented) The method of claim 102, wherein:
the improvements are leased from a special purpose entity, the landlord of the space being the owner of, or lessor of the improvements to, the special purpose entity under tax accounting, financial statements of the special purpose entity being consolidated with financial statements of the landlord.

104. (previously presented) The method of claim 102, wherein:
rent payments under the improvements lease are fully tax deductible to the tenant.

105. (previously presented) The method of claim 103, wherein:
the improvements being financed by debt issued by the special purpose entity, the debt being non-recourse against the special purpose entity, the landlord and the improvements.

106. (previously presented) The method of claim 105, wherein the debt is secured by a rent obligation of the tenant under a lease of the improvements.

107. (previously presented) The method of claim 103, wherein:
the special purpose entity is capitalized by participations comprising: (a) an equity investment by the landlord of at least three percent of the value of the improvements and (b) debt issued by the special purpose entity for at least about eighty percent of the value of the improvements.

108. (previously presented) The method of claim 103, wherein:
at least about 80% of the capitalization of the special purpose entity is a loan to the special purpose entity secured by a triple-net absolute obligation of the tenant.

109. (previously presented) The method of claim 108, wherein:
a majority of the loan to the special purpose entity is supplied by a party other than the landlord, and the landlord owns a participation in the loan made to the special purpose entity.

110. (previously presented) The method of claim 108:
wherein a building in which the space is located is encumbered by a mortgage;
and further comprising the step of, entry by the lender to the special purpose entity and a mortgagee of the mortgage into an inter-creditor agreement, each waiving any interest in the other's collateral.

111. (previously presented) The method of claim 103, wherein the improvements have been constructed and are owned by the landlord, the tenant or jointly by landlord and tenant;

and further comprising the step of conveying or leasing the improvements to the special purpose entity before or concurrently with entry into the improvements lease.

112. (previously presented) The method of claim 103, wherein:
the improvements being financed by debt issued by the special purpose entity, the debt being secured at least in part by a lien on the improvements.

113. (previously presented) The method of claim 103, wherein:
upon an event of default under the improvements lease, the tenant assumes an obligation to purchase the improvements from the special purpose entity for a stipulated amount.

114. (previously presented) The method of claim 102, wherein:
the improvements lease is structured together with the space lease to support an accounting conclusion that the improvements lease is to be classified as an operating lease.

115. (previously presented) The method of claim 102, wherein:
rent payments under the improvements lease have a present value at least equal to a value of the improvements at a time of commencement of the improvements lease.

116. (previously presented) The method of claim 102, the improvements being off-balance-sheet for the tenant.

117. (previously presented) The method of claim 102, further comprising the step of:
entry by the tenant into an obligation to construct the improvements and to assume
costs associated with the construction.

118. (previously presented) The method of claim 102, wherein:
rent payments under the improvements lease are secured, in full or in part, by a
personal or corporate guaranty or by a letter of credit of the tenant.

1 119. (currently amended) A method, comprising the steps of:
2 leasing an interest in real estate from a special purpose entity to a tenant, the verb
3 “leasing” meaning “granting to another, or receiving a grant of from another, or taking hold
4 of or holding by a lease from another, the possession and use of real or personal property, in
5 return for present payment of or an obligation to pay rent or other consideration”, the special
6 purpose entity being a legal entity distinct from a landlord of the real estate that includes the
7 leased interest, the landlord having sufficient ownership in the special purpose entity to
8 establish the landlord’s genuine economic risk in the lease, the special purpose entity owning
9 the lease of the leased interest, development of an asset underlying the leased interest being
10 financed by debt issued by the special purpose entity, the debt being non-recourse against the
11 special purpose entity, the landlord and the asset;
12 at least some portion of the lease being or having been performed with assistance of
13 [[a]] computer processing of data in a tangible memory of the computer, the data
14 representing one or more of a group consisting of the landlord, the tenant, or a loan
15 purchaser.

120. (previously presented) The method of claim 119, further comprising the steps of:

leasing a space from the landlord to the tenant under a space lease;

leasing improvements to the space from the special purpose entity to the tenant under the lease of claim 119, being an improvements lease that is distinct from the space lease, the improvements lease being structured together with the space lease to support an accounting conclusion that the space lease and improvements lease are to be considered together as a single lease and classified as an operating lease.

121. (previously presented) The method of claim 119, further comprising the steps of::

leasing a space from the landlord to the tenant under a space lease;

leasing improvements to the space from a special purpose entity to the tenant under the lease of claim 119, being an improvements lease that is distinct from the space lease, the landlord of the space being the owner of, or lessor of the improvements to, the special purpose entity under tax accounting rules, financial statements of the special purpose entity being consolidated with financial statements of the landlord, rent payments under the improvements lease being fully tax deductible to the tenant.

122. (previously presented) The method of claim 119, wherein the interest leased is an interest in a shorter-lived asset, and further comprising the step of:

leasing a longer-lived asset to the tenant, rent payments under the lease of the shorter-lived asset having a present value at least equal to a cost of the shorter-lived asset at a time of commencement of the lease of the shorter-lived asset;

the lease to the shorter-lived asset being structured together with the lease to the longer-lived asset to support an accounting conclusion that the two leases are to be considered together as a single lease and classified as an operating lease.

123. (previously presented) The method of claim 119, further comprising the step of:
leasing tenant improvements within a space from a special purpose entity to a tenant under the lease of claim 119, the special purpose entity being a legal entity owned, or leased the tenant improvements, by a landlord of the space, the special purpose entity being capitalized by participations comprising: (a) an equity investment by the landlord of at least three percent of the value of the tenant improvements and (b) debt issued by the special purpose entity for at least about eighty percent of the value of the tenant improvements.

124. (previously presented) The method of claim 119, wherein:
the special purpose entity is a legal entity owned by a landlord of a building, the building being divided for lease to multiple tenants, at least about 80% of the capitalization of the special purpose entity being a loan to the special purpose entity secured by an absolute obligation of the tenant.

125. (previously presented) The method of claim 119, further comprising the steps of:
improving a space, financing for the improvements being provided by an entity other than a tenant of the space, financing for the improvements being obtained at the tenant's cost of funds;
leasing the space from the landlord to the tenant under a space lease; and
leasing the improvements to the tenant under the lease of claim 119, being an improvements lease that is distinct from the space lease.

126. (currently amended) The method of claim 2, wherein:
the portion of the lease performed by processing data in the tangible memory with assistance of a computer includes formatting or buffering messages for transmission to or received from a potential lessor or lessee on a tangible network, or displaying data on a tangible display, the data providing a solicitation to enter [[ing]] the improvements lease.

127. (currently amended) The method of claim 2, wherein:

the portion of the improvements lease performed by processing data in the tangible memory with assistance of a computer includes formatting or buffering data for transmission to or received from a potential lessor or lessee over a tangible network, or displaying data on a tangible display, or storing data in a tangible memory, the data containing terms of the improvements lease and reflecting origination of [[ing]] the improvements lease.

128. (currently amended) The method of claim 2, wherein:

the portion of the improvements lease performed by processing data in the tangible memory with assistance of a computer includes formatting or buffering data for transmission to or received from the lessor, lessee or a servicer over a tangible network, or displaying data on a tangible display, or storing data in a tangible memory, the data containing terms of the improvements lease, the data being transmitted, displayed or stored on a computer of the lessor, lessee, or servicer under control of programs for managing or servicing the improvements lease.

129. (currently amended) The method of claim 2, wherein:

the portion of the improvements lease performed by processing data in the tangible memory with assistance of a computer includes formatting or buffering data for transmission to or received from the lessor, lessee, investor or lender over a tangible network, or displaying data on a tangible display, or storing data in a tangible memory, the data containing terms of the improvements lease, the data being transmitted, displayed or stored on a computer of the lessor, lessee, investor or lender under control of programs for financial analysis of [[zing]] the improvements lease.

1 130. (currently amended) A method, comprising the steps of:
2 leasing tenant improvements within a space from a special purpose entity to a tenant
3 under a tenant improvements lease, the landlord of the space having sufficient ownership in
4 the special purpose entity to establish the landlord's genuine economic risk in the tenant
5 improvements lease, the special purpose entity being capitalized by participations
6 comprising: (a) an equity investment by the landlord of at least three percent of the value of
7 the tenant improvements and (b) debt issued by the special purpose entity for at least about
8 eighty percent of the value of the tenant improvements;
9 at least some portion of the tenant improvements lease being or having been
10 performed by processing data in a tangible memory ~~with assistance~~ of a computer, data
11 processed by the computer representing one or more of a group consisting of the landlord, the
12 tenant, a dollar amount of a transaction, and a loan purchaser.

131. (previously presented) The method of claim 130, wherein:
the building is divided for lease to multiple tenants, at least about 80% of the
capitalization of the special purpose entity being a loan to the special purpose entity secured
by a triple-net absolute obligation of the tenant.

132. (previously presented) The method of claim 131 wherein at least 3% of
capitalization for the special purpose entity is a loan participation by the landlord.

1 133. (currently amended) A method, comprising the steps of:
2 receiving a rent payment under a lease of a space from a landlord to a tenant under a
3 space lease;
4 receiving a rent payment under a lease of improvements to the space to the tenant
5 under an improvements lease that is distinct from the space lease, the improvements lease
6 being structured together with the space lease to support an accounting conclusion that the
7 space lease and improvements lease are to be considered together as a single lease and
8 classified as an operating lease;
9 at least some portion of the improvements lease being or having been performed by
10 processing data in a tangible memory with assistance of a computer, the data representing
11 one or more of a group consisting of the landlord, the tenant, and a loan purchaser.

134. (previously presented) The method of claim 133, wherein:
the improvements are leased from a special purpose entity, the landlord of the space
being the owner of, or lessor of the improvements to, the special purpose entity under tax
accounting, financial statements of the special purpose entity being consolidated with
financial statements of the landlord.

135. (previously presented) The method of claim 134, wherein:
rent payments under the improvements lease are fully tax deductible to the tenant.

136. (previously presented) The method of claim 134, wherein:
the improvements being financed by debt issued by the special purpose entity, the
debt being non-recourse against the special purpose entity, the landlord and the
improvements.

137. (previously presented) The method of claim 134, wherein:

the special purpose entity is capitalized by participations comprising: (a) an equity investment by the landlord of at least three percent of the value of the improvements and (b) debt issued by the special purpose entity for at least about eighty percent of the value of the improvements.

138. (previously presented) The method of claim 134, wherein:

at least about 80% of the capitalization of the special purpose entity is a loan to the special purpose entity secured by a triple-net absolute obligation of the tenant.

139. (previously presented) The method of claim 133, wherein:

rent payments under the improvements lease have a present value at least equal to a value of the improvements at a time of commencement of the improvements lease.

140. (currently amended) A method, comprising the steps of:

receiving a rent payment under a lease of a space to a tenant; and

receiving a rent payment under a lease of improvements to the space from a special purpose entity to the tenant, a landlord of the space being the owner of, or lessor of the improvements to, the special purpose entity under tax accounting rules, financial statements of the special purpose entity being consolidated with financial statements of the landlord, rent payments under the improvements lease being fully tax deductible to the tenant;

at least some portion of the improvements lease being or having been performed by processing data in a tangible memory ~~with assistance~~ of a computer, data processed by the computer representing one or more of a group consisting of the landlord, the tenant, ~~a credit rating, a transaction date, a dollar amount, and~~ a loan purchaser, ~~and a loan securitization.~~

141. (previously presented) The method of claim 140, wherein:
the improvements are financed by debt issued by the special purpose entity, the debt being non-recourse against the special purpose entity, the landlord and the improvements.

142. (previously presented) The method of claim 140, wherein:
rent payments under the improvements lease have a present value at least equal to a value of the improvements at a time of commencement of the improvements lease.

143. (previously presented) The method of claim 140, wherein:
the improvements lease is structured together with the space lease to support an accounting conclusion that the two leases are to be considered together as a single lease, classified as an operating lease.

144. (previously presented) The method of claim 140, further comprising the step of:
capitalizing the special purpose entity by participations comprising: (a) an equity investment by the landlord of at least three percent of the value of the improvements and (b) debt issued by the special purpose entity for at least about eighty percent of the value of the improvements.

145. (previously presented) The method of claim 140, wherein:
at least about 80% of the capitalization of the special purpose entity is a loan to the special purpose entity secured by a triple-net absolute obligation of the tenant.

146. (previously presented) The method of claim 140, wherein the special purpose entity has no ownership interest in any real property that includes the space.

147. (previously presented) The method of claim 140, wherein:
upon an event of default under the improvements lease, the tenant is obligated to purchase the improvements from the special purpose entity for a stipulated amount.

1 148. (currently amended) A method, comprising the steps of:
2 receiving a rent payment under leases of a longer-lived asset and a shorter-lived asset
3 to a lessee under two separate leases, rent payments under the lease of the shorter-lived asset
4 having a present value at least equal to a cost of the shorter-lived asset at a time of
5 commencement of the lease of the shorter-lived asset;
6 the lease to the shorter-lived asset being structured together with the lease to the
7 longer-lived asset to support an accounting conclusion that the two leases are to be
8 considered together as a single lease, classified as an operating lease;
9 at least some portion of leasing the shorter-lived asset being or having been
10 performed by processing data in a tangible memory ~~with assistance~~ of a computer, data
11 processed by the computer representing one or more of a group consisting of a lessor, the
12 lessee, ~~a credit rating, a transaction date, a dollar amount, and~~ and a loan purchaser, ~~and a loan~~
13 ~~securitization.~~

149. (previously presented) The method of claim 148, wherein:
the longer-lived asset is a space in a building; and
the shorter-lived asset is tenant improvements to the space.

150. (previously presented) The method of claim 149, further comprising the steps
of:

capitalizing a special purpose entity, being a legal entity owned by a landlord of the space, by participations comprising: (a) an equity investment by the landlord of at least three percent of the value of the tenant improvements and (b) debt issued by the special purpose entity for at least about eighty percent of the value of the tenant improvements.

151. (previously presented) The method of claim 150, wherein:
at least about 80% of the capitalization of the special purpose entity is a loan to the
special purpose entity secured by a triple-net absolute obligation of the lessee.

152. (previously presented) The method of claim 148, wherein:
rent payments under the lease to the shorter-lived asset are fully tax deductible to the
lessee.

153. (previously presented) The method of claim 148, wherein:
the longer-lived asset is space in a building divided for lease to multiple lessees.

1 154. (currently amended) A method, comprising the steps of:
2 receiving a rent payment under a lease of tenant improvements within a space from a
3 special purpose entity to a tenant, the landlord having sufficient ownership in the special
4 purpose entity to establish the landlord's genuine economic risk in the tenant improvements
5 lease, the special purpose entity being capitalized by participations comprising: (a) an equity
6 investment by the landlord of at least three percent of the value of the tenant improvements
7 and (b) debt issued by the special purpose entity for at least about eighty percent of the value
8 of the tenant improvements;
9 at least some portion of the tenant improvements lease being or having been
10 performed by processing data in the tangible memory ~~with assistance~~ of a computer, data
11 processed by the computer representing one or more of a group consisting of the landlord, the
12 tenant, ~~the special purpose entity, a credit rating, a transaction date, a dollar amount, and a~~
13 ~~loan purchaser, and a loan securitization.~~

155. (previously presented) The method of claim 154, wherein:
the building is divided for lease to multiple tenants, at least about 80% of the capitalization of the special purpose entity being a loan to the special purpose entity secured by a triple-net absolute obligation of the tenant.

156. (previously presented) The method of claim 154, wherein:
rent payments under the tenant improvements lease are fully tax deductible to the tenant.

157. (previously presented) The method of claim 154, wherein:
the tenant improvements being financed by debt issued by the special purpose entity, the debt being non-recourse against the special purpose entity, the landlord and the tenant improvements.

1 158. (currently amended) A method, comprising the steps of:
2 receiving a rent payment under a lease of an interest in a space from a special purpose
3 entity to a tenant, the special purpose entity being a legal entity owned by a landlord of the
4 building including the space, the building being divided for lease to multiple tenants, at least
5 about 80% of the capitalization of the special purpose entity being a loan to the special
6 purpose entity secured by an absolute obligation of the tenant;
7 at least some portion of the lease of the interest being or having been performed by
8 processing data in the tangible memory with assistance of a computer, data processed by the
9 computer representing one or more of a group consisting of the landlord, the tenant, ~~the~~
10 ~~special purpose entity, a credit rating, a transaction date, a dollar amount, and~~ a loan
11 purchaser, ~~and a loan securitization.~~

159. (previously presented) The method of claim 158, wherein the interest is a possessory interest in improvements to the space, the space being leased to the tenant under a

separate lease, rent payments under the improvements lease having a present value at least equal to a cost of the improvements at a time of commencement of the improvements lease.

160. (previously presented) The method of claim 159, further comprising the step of: structuring the improvements lease together with the space lease to support an accounting conclusion that the two leases are to be considered together as a single lease, classified as an operating lease.

1 161. (currently amended) A method, comprising the steps of:
2 improving a space, financing for the improvements being provided by an entity other
3 than a tenant of the space, financing for the improvements being obtained at the tenant's cost
4 of funds;
5 receiving a rent payment under a lease of the space from a landlord to the tenant
6 under a space lease; and
7 receiving a rent payment under a lease of the improvements to the tenant under an
8 improvements lease that is distinct from the space lease;
9 at least some portion of the improvements lease being or having been performed by
10 processing data in a tangible memory with assistance of a computer, data processed by the
11 computer representing one or more of a group consisting of the landlord, the tenant, a credit
12 rating, a transaction date, a dollar amount, and a loan purchaser, and a loan securitization.

162. (previously presented) The method of claim 161, wherein:
the improvements are leased from a special purpose entity, the landlord of the space being the owner of, or lessor of the improvements to, the special purpose entity under tax accounting, financial statements of the special purpose entity being consolidated with financial statements of the landlord.

163. (previously presented) The method of claim 161, wherein:
rent payments under the improvements lease are fully tax deductible to the tenant.

164. (previously presented) The method of claim 162, wherein:
the improvements being financed by debt issued by the special purpose entity, the
debt being non-recourse against the special purpose entity, the landlord and the
improvements.

165. (previously presented) The method of claim 164, wherein the debt is secured by
a rent obligation of the tenant under a lease of the improvements.

166. (previously presented) The method of claim 162, wherein:
the special purpose entity is capitalized by participations comprising: (a) an equity
investment by the landlord of at least three percent of the value of the improvements and
(b) debt issued by the special purpose entity for at least about eighty percent of the value of
the improvements.

167. (previously presented) The method of claim 162, wherein:
at least about 80% of the capitalization of the special purpose entity is a loan to the
special purpose entity secured by a triple-net absolute obligation of the tenant.

168. (previously presented) The method of claim 167, wherein:
a majority of the loan to the special purpose entity is supplied by a party other than
the landlord, and the landlord owns a participation in the loan made to the special purpose
entity.

169. (previously presented) The method of claim 162, wherein:
the improvements being financed by debt issued by the special purpose entity, the
debt being secured at least in part by a lien on the improvements.

170. (previously presented) The method of claim 161, wherein:
the improvements lease is structured together with the space lease to support an
accounting conclusion that the improvements lease is to be classified as an operating lease.

171. (previously presented) The method of claim 161, wherein:
rent payments under the improvements lease have a present value at least equal to a
value of the improvements at a time of commencement of the improvements lease.

1 172. (currently amended) A method, comprising the steps of:
2 receiving a rent payment under a lease of an interest in real estate from a special
3 purpose entity to a tenant, the special purpose entity being a legal entity distinct from a
4 landlord of the real estate that includes the leased interest, the landlord having sufficient
5 ownership in the special purpose entity to establish the landlord's genuine economic risk in
6 the lease, the special purpose entity owning the lease of the leased interest, development of
7 an asset underlying the leased interest being financed by debt issued by the special purpose
8 entity, the debt being non-recourse against the special purpose entity, the landlord and the
9 asset;
10 at least some portion of the lease being or having been performed by processing data
11 in a tangible memory ~~with assistance~~ of a computer, data processed by the computer
12 representing one or more of a group consisting of the landlord, the tenant, ~~the special purpose~~
13 ~~entity, a credit rating, a transaction date, a dollar amount, and~~ a loan purchaser, ~~and a loan~~
14 ~~securitization.~~

173. (previously presented) The method of claim 172, further comprising the steps of:

receiving a rent payment under a lease of a space from the landlord to the tenant under a space lease;

receiving a rent payment under a lease of improvements to the space from the special purpose entity to the tenant under the lease of claim 172, being an improvements lease that is distinct from the space lease, the improvements lease being structured together with the space lease to support an accounting conclusion that the space lease and improvements lease are to be considered together as a single lease and classified as an operating lease.

174. (previously presented) The method of claim 172, further comprising the steps of::

receiving a rent payment under a lease of a space from the landlord to the tenant under a space lease;

receiving a rent payment under a lease of improvements to the space from a special purpose entity to the tenant under the lease of claim 172, being an improvements lease that is distinct from the space lease, the landlord of the space being the owner of, or lessor of the improvements to, the special purpose entity under tax accounting rules, financial statements of the special purpose entity being consolidated with financial statements of the landlord, rent payments under the improvements lease being fully tax deductible to the tenant.

175. (previously presented) The method of claim 172, wherein the interest leased is an interest in a shorter-lived asset, and further comprising the step of:

receiving a rent payment under a lease of a longer-lived asset to the tenant, rent payments under the lease of the shorter-lived asset having a present value at least equal to a cost of the shorter-lived asset at a time of commencement of the lease of the shorter-lived asset;

the lease to the shorter-lived asset being structured together with the lease to the longer-lived asset to support an accounting conclusion that the two leases are to be considered together as a single lease and classified as an operating lease.

176. (previously presented) The method of claim 172, further comprising the step of: receiving a rent payment under a lease of tenant improvements within a space from a special purpose entity to a tenant under the lease of claim 172, the special purpose entity being a legal entity owned, or leased the tenant improvements, by a landlord of the space, the special purpose entity being capitalized by participations comprising: (a) an equity investment by the landlord of at least three percent of the value of the tenant improvements and (b) debt issued by the special purpose entity for at least about eighty percent of the value of the tenant improvements.

177. (previously presented) The method of claim 172, wherein:
the special purpose entity is a legal entity owned by a landlord of a building, the building being divided for lease to multiple tenants, at least about 80% of the capitalization of the special purpose entity being a loan to the special purpose entity secured by an absolute obligation of the tenant.

178. (previously presented) The method of claim 172, further comprising the steps of:
improving a space, financing for the improvements being provided by an entity other than a tenant of the space, financing for the improvements being obtained at the tenant's cost of funds;
receiving a rent payment under a lease of the space from the landlord to the tenant under a space lease; and
receiving a rent payment under a lease of the improvements to the tenant under the lease of claim 172, being an improvements lease that is distinct from the space lease.

1 179. (previously presented) A method, comprising the steps of:
2 leasing a space from a landlord to a tenant under a space lease, the verb “leasing”
3 meaning “granting to another, or receiving a grant of from another, or taking hold of or
4 holding by a lease from another, the possession and use of real or personal property, in return
5 for present payment of or an obligation to pay rent or other consideration”;
6 leasing improvements to the space to the tenant under an improvements lease that is
7 [a] distinct from the space lease and [b] structured together with the space lease to support an
8 accounting conclusion that [b][1] the space lease and improvements lease are to be
9 considered together as a single lease and [b][2] classified as an operating lease, and [c] at
10 least some portion of the improvements lease being or having been performed by processing
11 data in a tangible memory ~~with assistance~~ of a computer.

1 180. (currently amended) A method, comprising the steps of:
2 leasing a space from a landlord to a tenant under a space lease, the verb “leasing”
3 meaning “granting or maintaining a grant to another, or receiving a grant of from another, or
4 taking hold of or holding by a lease from another, the possession and use of real or personal
5 property, in return for present payment of or an obligation to pay rent or other consideration”;
6 leasing improvements to the space to the tenant under an improvements lease that is
7 distinct from the space lease;
8 the improvements lease and the space lease being consolidated together as a single
9 operating lease for financial accounting purposes;
10 at least some portion of soliciting, originating, managing, or analyzing the
11 improvements lease being or having been performed by processing data in a tangible
12 memory ~~with assistance~~ of a computer.

1 181. (currently amended) A computer system, comprising:
2 hardware and [[/or]] software designed to assist a tenant in entering an improvements
3 lease, the improvements lease to grant the tenant possession and use of improvements to a
4 space leased to the tenant under a space lease that is distinct from the improvements lease;
5 a tangible memory storing data stored in a tangible memory of the computer system
6 providing that the space lease and improvements lease are to be consolidated together as a
7 single lease for financial accounting; and
8 a tangible memory storing data stored in a tangible memory of the computer system
9 providing that, for financial accounting, the consolidated lease is to be treated as an operating
10 lease.